

2011 Adopted Financial Plan - Industrial Insurance Subfund (00516)

Amounts in \$1,000s	2009 Actuals	2010 Adopted	2010 Revised	2011 Adopted	2012 Endorsed	2013 Projected	2014 Projected
Beginning Fund Balance	6,681	5,743	6,971	5,906	5,156	4,406	4,481
<i>Revised Beginning Fund Balance</i>	6,681	5,743	6,971	5,906	5,156	4,406	4,481
Revenues							
Department Contributions	15,224	14,472	14,481	15,231	15,804	17,207	17,890
Interfund Trnsfrs: Pension Claims	2,151	2,567	2,567	3,148	3,211	3,000	3,000
Other Miscellaneous Revenue	16	220	5	0	0	0	0
<i>Total Revenues</i>	17,391	17,259	17,053	18,379	19,015	20,207	20,890
Expenditures							
L&I Assessments	(3,002)	(3,204)	(3,000)	(3,100)	(3,200)	(3,264)	(3,329)
Medical Claims ¹	(9,005)	(9,942)	(9,951)	(10,342)	(10,749)	(11,211)	(11,693)
Subaccount: Pension Claims	(2,151)	(2,567)	(2,567)	(3,148)	(3,211)	(3,000)	(3,000)
Services - Other Professional	(363)	(400)	(425)	(460)	(485)	(495)	(505)
Insurance - General	(654)	(450)	(200)	(300)	(306)	(312)	(318)
IF Services - Administrative	(1,926)	(1,976)	(1,975)	(1,779)	(1,814)	(1,850)	(1,887)
<i>Total Expenditures</i>	(17,101)	(18,539)	(18,118)	(19,129)	(19,765)	(20,132)	(20,733)
<i>Ending Fund Balance</i>	6,971	4,463	5,906	5,156	4,406	4,481	4,638
Reserves							
State Mandated Reserve ²	(2,789)	(3,127)	(3,130)	(3,373)	(3,490)	(3,553)	(3,673)
<i>Total Reserves</i>	(2,789)	(3,127)	(3,130)	(3,373)	(3,490)	(3,553)	(3,673)
<i>Ending Unreserved Fund Balance</i>	4,182	1,336	2,776	1,783	916	928	965

Notes:

1 - Medical care claim costs are paid from the Industrial Insurance Subfund; City departments reimburse the fund for claims costs.

2 - Per State Labor and Industries, the Fund reserve requirement must be equal to 25 percent of the annual total cost of claim estimates. The reserve must be cash, in a dedicated and designated fund.